

Maine Revised Statutes
Title 24-A: MAINE INSURANCE CODE
Chapter 85: VIATICAL AND LIFE SETTLEMENTS ACT
HEADING: PL 1997, c. 430, §1 (new); 2003, c. 636, §2 (rpr)

§6817. ADVERTISING OF SETTLEMENTS

1. Advertising for settlements. Every settlement provider licensee shall establish and at all times maintain a system of control over the content, form and method of dissemination of all advertisements of its contracts, products and services. All advertisements, regardless of by whom written, created, designed or presented, are the responsibility of the settlement provider licensee, as well as the individual who created or presented the advertisement. A system of control must include providing regular routine notification, at least once a year, to agents and others authorized by the settlement licensee to disseminate advertisements; the notification must include the requirements and procedures for approval of any advertisements not furnished by the settlement provider licensee prior to the advertisements' use.

[2003, c. 636, §18 (NEW) .]

2. Form and content. Advertisements must be truthful and not misleading in fact or by implication. The form and content of an advertisement of a settlement contract must be sufficiently complete and clear so as to avoid deception. It may not have the capacity or tendency to mislead or deceive. Whether an advertisement has the capacity or tendency to mislead or deceive must be determined by the superintendent from the overall impression that the advertisement may be reasonably expected to create upon a person of average education or intelligence within the segment of the public to which it is directed.

[2003, c. 636, §18 (NEW) .]

3. Standards for disclosure. An advertisement must comply with standards for disclosure determined by rule by the superintendent.

[2003, c. 636, §18 (NEW) .]

4. Applicability. This section applies to any advertisement of settlement contracts or related products or services intended for dissemination in this State, including advertising on the Internet viewed by persons located in this State. If disclosure requirements are established pursuant to federal regulation, this section must be interpreted so as to minimize or eliminate conflict with federal regulation whenever possible.

[2003, c. 636, §18 (NEW) .]

SECTION HISTORY

2003, c. 636, §18 (NEW) .

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